

**BROADMORE GRAVITY DRAINAGE DISTRICT
JEFFERSON DAVIS PARISH POLICE JURY
Lake Arthur, Louisiana**

**Annual Financial Statements
December 31, 2008**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 7/22/09

**BROADMORE GRAVITY DRAINAGE DISTRICT
JEFFERSON DAVIS PARISH POLICE JURY
LAKE ARTHUR, LOUISIANA**

**ANNUAL FINANCIAL STATEMENTS
DECEMBER 31, 2008**

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Mike B. Gillespie, CPA

(A Professional Accounting Corporation)

414 East Nezpique Street
PO Box 1347, Jennings, LA 70546
Phone (337) 824-7773

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Board of Commissioners
Broadmore Gravity Drainage District
Jefferson Davis Parish, Louisiana

I have compiled the accompanying financial statements of the Broadmore Gravity Drainage District, a component unit of the Jefferson Davis Parish Police Jury, as of and for the year ended December 31, 2008, and the accompanying supplementary information schedule listed in the table of contents, which is presented only for supplementary analysis purposes, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements and supplementary schedules information that is the representation of management of the Broadmore Gravity Drainage District. I have not audited or reviewed the accompanying financial statements and supplementary information and, accordingly, do not express an opinion or any other form of assurance on them. However, I did become aware of a departure from generally accepted accounting principles that is described in the following paragraph.

Broadmore Gravity Drainage District did not adopt the provisions of Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, for the year ended December 31, 2008. The effects of this departure from generally accepted accounting principles has not been determined.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusion about the District's financial position, result of operations, and the changes in fund balance. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The budgetary comparison information, on page 5 is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. In addition, the schedule of compensation paid to board members is supplementary information required by state accounting regulations. I have compiled this supplementary information from information that is the representation of management, without audit or review. Accordingly, I do not express an opinion or any other form of assurance on this supplementary information.

Mike B. Gillespie, CPA, APAC

Jennings, Louisiana
June 18, 2009

BROADMORE GRAVITY DRAINAGE DISTRICT
JEFFERSON DAVIS PARISH POLICE JURY
Lake Arthur, Louisiana

GENERAL FUND
Balance Sheet as of December 31, 2008

ASSETS

Cash and cash equivalents	\$ 106,278
Accounts receivable-ad valorem taxes (net of allowance for doubtful accounts of \$2,444)	108,122

TOTAL ASSETS	\$ <u>214,400</u>
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LIABILITIES AND FUND BALANCE

Liabilities:

Payroll withholdings	2,988
Deferred revenue	<u>119,753</u>
Total Liabilities	<u>122,741</u>

Fund balance:

Fund balance-unreserved-undesignated	<u>91,659</u>
Total Fund Balance	<u>91,659</u>

TOTAL LIABILITIES AND FUND BALANCE	\$ <u>214,400</u>
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See accountant's report.

BROADMORE GRAVITY DRAINAGE DISTRICT
JEFFERSON DAVIS PARISH POLICE JURY
Lake Arthur, Louisiana

GENERAL FUND
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Year Ended December 31, 2008

REVENUES

Ad valorem taxes, including interest	\$ 119,592
Interest earnings	2,729
Other revenues	7,638
Total Revenues	<u>129,959</u>

EXPENDITURES

Advertising	171
Board per diem payments	6,200
Insurance expense	1,888
Office supplies	534
Operating services-contractors	85,028
Operating supplies and materials	16,806
Other expenditures	244
Professional services	5,175
Salaries and related benefits	5,033
Intergovernmental:	
Deduction from ad valorem taxes-pension	3,701
Total Expenditures	<u>124,780</u>

**EXCESS (DEFICIENCY) OF REVENUES
OVER EXPENDITURES**

5,179

FUND BALANCE AT BEGINNING OF YEAR

86,480

FUND BALANCE AT END OF YEAR

\$ 91,659

See accountant's report.

BROADMORE GRAVITY DRAINAGE DISTRICT
JEFFERSON DAVIS PARISH POLICE JURY
Lake Arthur, Louisiana

GENERAL FUND
Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended December 31, 2008

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES			
Ad valorem taxes, penalties, and interest	\$ 119,423	\$ 119,592	\$ 169
Interest earnings	-	2,729	2,729
Other revenues	-	7,638	7,638
Total Revenues	<u>119,423</u>	<u>129,959</u>	<u>10,536</u>
EXPENDITURES			
Advertising	442	171	271
Board per diem payments	6,000	6,200	(200)
Insurance expense	2,000	1,888	112
Office supplies	-	534	(534)
Operating services-contractors	82,000	85,028	(3,028)
Operating supplies and materials	-	16,806	(16,806)
Other expenditures	17,000	244	16,756
Professional services	6,000	5,175	825
Salaries and related benefits	6,000	5,033	967
Intergovernmental:			
Deduction from ad valorem taxes-pension	-	3,701	(3,701)
Total Expenditures	<u>119,442</u>	<u>124,780</u>	<u>(5,338)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(19)	5,179	5,198
FUND BALANCE AT BEGINNING OF YEAR	<u>86,480</u>	<u>86,480</u>	-
FUND BALANCE AT END OF YEAR	<u>\$ 86,461</u>	<u>\$ 91,659</u>	<u>\$ 5,198</u>

See accountant's report.

SUPPLEMENTARY INFORMATION

**BROADMORE GRAVITY DRAINAGE DISTRICT
JEFFERSON DAVIS PARISH POLICE JURY**

**SCHEDULE OF COMPENSATION PAID TO COMMISSIONERS
For the Year Ended December 31, 2008**

Larry Lyons	\$ 1,400
Valerie Guidry, Jr.	1,200
Jules LaCour	1,300
Ronald Guidry	1,200
Don Gauthier	<u>1,100</u>
Total	\$ <u>6,200</u>